RESTRICTIVE COVENANT

OWNER:

Rivertowne Property Company, L.C., a Texas limited liability company

ADDRESS:

2011 East Riverside Drive, #D, Austin, Texas 78741

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the City of Austin to the Owner, the receipt and

sufficiency of which is acknowledged.

PROPERTY:

Lot B, of the Amended Plat of Lots 11-B and 11-C, First Resubdivision of Colorado Hills Estates, Section Five, an addition in Travis County, Texas, according to the map or plat of record in Volume 84, Page 116B, Plat Records of Travis County, Texas; and

Lot 11-D of Second Resubdivision of Colorado Hills Estates, Section Five, an addition in Travis County, Texas according to the map or plat of record in Volume 56, Page 72, Plat Records of Travis County, Texas.

WHEREAS, the Owner of the Property and the City of Austin have agreed that the Property should be impressed with certain covenants and restrictions;

NOW, THEREFORE, it is declared that the Owner of the Property, for the consideration, shall hold, sell and convey the Property, subject to the following covenants and restrictions impressed upon the Property by this restrictive covenant. These covenants and restrictions shall run with the land, and shall be binding on the Owner of the Property, its heirs, successors, and assigns.

- 1. Development of the Property is subject to Ordinance No. 20060831-068 that established standards for commercial design.
- 2. If any person or entity shall violate or attempt to violate this agreement and covenant, it shall be lawful for the City of Austin to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such agreement or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.
- 3. If any part of this agreement or covenant is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this agreement, and such remaining portion of this agreement shall remain in full effect.
- 4. If at any time the City of Austin fails to enforce this agreement, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.
- This agreement may be modified, amended, or terminated only by joint action of both (a) 5. a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.

1-11-07 #67

5007 FEB 13 PM 1 15

POSTING DATE/TIME AUSTIN CITY CLERK

Restrictive covenant-Rivertowne Property

EXECUTED this the 10th day of January, 2007.

OWNER:

Rivertowne Property Company, L.C., a Texas limited liability company

By: Ronnie Roark, its Manager

APPROVED AS TO FORM:

Assistant City Attorney

City of Austin

THE STATE OF TEXAS §

COUNTY OF TRAVIS

This instrument was acknowledged before me on this the <u>I Chiday</u> of <u>Jawwary</u>, 2007, by Ronnie Roark, Manager of Rivertowne Property Company, L.C., a Texas liability company, on behalf of the limited liability company.

SHIRLEY J. BLACKLOCK
Notary Public, State of Texas
My Commission Expires
APRIL 8, 2008

After Recording, Please Return to: City of Austin Department of Law P. O. Box 1088 Austin, Texas 78767

Attention: Diana Minter, Paralegal

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

KEDIAMON

2007 Jan 26 01:28 PM 2007014378

BENAVIDESV \$20.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS